

## Message Text

UNCLASSIFIED

PAGE 01 TAIPEI 01444 051009Z

11

ACTION EA-09

INFO OCT-01 ISO-00 SP-02 USIA-15 AID-05 EB-07 NSC-05

CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06 LAB-04

SIL-01 AGR-10 PA-02 PRS-01 /103 W

----- 009078

R 050912Z MAR 76

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 8722

INFO AMCONSUL HONG KONG

AMEMBASSY SEOUL

UNCLAS TAIPEI 1444

E.O. 11652: N/A

TAGS: ECON, TW

SUBJECT: KEY ROC ECONOMIC INDICATORS FOR JANUARY 1976

REF : (A) STATE 270550; (B) TAIPEI 0808

1. HIGHLIGHTS: MONEY SUPPLY IN JANUARY 1976 INCREASED BY 10.8 PERCENT OVER PRECEDING MONTH OR 37.9 PERCENT OVER SAME MONTH 1975 TO REACH RECORD HIGH \$3.19 BILLION. PHENOMENAL INCREASE WAS PARTLY SEASONAL SINCE LUNAR NEW YEAR FELL ON JANUARY 31 (VERSUS FEBRUARY 11 A YEAR AGO) WHICH PROMPTED PRIVATE SECTOR TO BORROW \$0.3 BILLION MORE FROM FINANCIAL INSTITUTIONS IN JANUARY, AND PARTLY RESULT OF GOVERNMENT DECISION TO ISSUE ONE-MONTH PAY AS BONUS TO CIVIL AND MILITARY PERSONNEL WHICH CAUSED \$0.1 BILLION DECREASE IN GOVERNMENT DEPOSITS. HOWEVER, BY MIDDLE FEBRUARY TWO-THIRDS OF CURRENCY ISSUED IN JANUARY ALREADY HAD FLOWED BACK INTO BANKING SYSTEM. INFORMATION ON OTHER COMPONENT OF MONEY - DEMAND DEPOSITS- NOT AVAILABLE BUT BELIEVED TO DECLINE AFTER LUNAR NEW YEAR ACCORDING TO PAST TRENDS.

PRICES SO FAR FAIRLY STABLE, SHOWING 0.15 PERCENT AND

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 TAIPEI 01444 051009Z

0.34 PERCENT INCREASES IN WHOLESALE AND CONSUMER PRICES

OVER PRECEDING MONTH. FOREIGN EXCHANGE RESERVES \$1.82 BILLION ENDING JANUARY REPRESENTED MODEST 0.35 PERCENT DECREASE FROM DECEMBER 1975 AND 6.4 PERCENT FROM JANUARY 1975. FOREIGN TRADE ON CUSTOMS BASIS TOTALED \$464 MILLION IN IMPORTS AND \$523 MILLION IN EXPORTS, RESULTING IN TRADE SURPLUS OF \$59 MILLION, FIRST SURPLUS SINCE MAY 1975 WHEN SMALLER \$22 MILLION SURPLUS REGISTERED. INDUSTRIAL PRODUCTION ROSE BY 4.4 PERCENT OVER PRECEDING MONTHS OR 38.5 PERCENT OVER JANUARY 1975 WITH ALMOST ALL LEADING ITEMS SHOWING INCREASED PRODUCTION OVER SAME MONTH A YEAR AGO EXCEPT NATURAL GAS AND COAL. DETAILED DATA FOLLOW:

2. KEY ROC ECONOMIC INDICATORS FOR JANUARY 1976: FOR EACH ITEM CURRENT MONTH FIGURE IS GIVEN FIRST COLUMN A, THEN, AS APPROPRIATE, PREVIOUS MONTH, COLUMN B, CURRENT MONTH PREVIOUS YEAR, COLUMN C, PERCENT CHANGE CURRENT OVER PREVIOUS MONTH, COLUMN D, AND PERCENT CHANGE CURRENT MONTH OVER SAME MONTH PREVIOUS YEAR, COLUMN E. FIGURES REVISED SINCE PREVIOUS REPORT UNDERLINED. ALL VALUES IN US DOLLAR MILLION AND ROUNDED.

	(A)	(B)	(C)	(D)	(E)
	C/M	P/M	12/MS	PERCENT	PERCENT
	-----	-----	AGO	A/B -1	A/C -1
	-----	-----	-----	-----	-----

MONEY SUPPLY	3,187	2,876	2,312	10.80	037.87
--------------	-------	-------	-------	-------	--------

NET FOREIGN ASSETS	1,823	1,830	1,948	-0.35	-6.39
--------------------	-------	-------	-------	-------	-------

OF BANKING SYSTEM

IMPORTS ON CUSTOMS	463.7	663.9	462.5	-30.16	0.26
--------------------	-------	-------	-------	--------	------

BASIS

EXPORTS ON CUSTOMS	523.1	591.2	408.2	-11.52	28.15
--------------------	-------	-------	-------	--------	-------

BASIS

TRADE BALANCE	59.4	-72.7	-54.3		
---------------	------	-------	-------	--	--

IMPORTS ON FOREIGN	455.7	552.4	347.3	-17.51	31.21
--------------------	-------	-------	-------	--------	-------

SETTLEMENT BASIS

UNCLASSIFIED

UNCLASSIFIED

PAGE 03 TAIPEI 01444 051009Z

EXPORTS ON FOREIGN	619.0	548.5	488.6	12.85	26.69
--------------------	-------	-------	-------	-------	-------

EXCHANGE SETTLEMENT BASIS

TRADE BALANCE ON	163.3	-3.9	141.3		
------------------	-------	------	-------	--	--

FOREIGN EXCHANGE

BASIS

IMPORTS FROM US 107.0 168.0 154.2 -36.31 -30.61  
(CUSTOMS)

EXPORTS TO US 187.2 219.5 125.4 -14.70 49.29  
(CUSTOMS)

TRADE BALANCE WITH 80.2 51.5 -28.8  
US

INDUSTRIAL PRO- 188.2 180.3 135.9 4.38 38.48  
DUCTION INDEX  
(1971--100)

WHOLESALE PRICE 171.27 171.02 171.38 0.15 -0.06  
INDEX (1971--100)

URBAN CONSUMER 173.04 172.46 170.52 0.34 1.48  
PRICE INDEX  
(1971--100)

FOREIGN INVESTMENT 5.54 24.65 5.24 -77.54 5.71  
APPROVAL VALUE

US INVESTMENT 1.26 1.76 2.94 -28.30 -57.18  
APPROVALS

3. KEY PRODUCTION FIGURES FOR JANUARY, 1976:

-----  
POWER GENERATION 1,907 2,009 1,700 -5.08 12.17  
(MILLION KILOWATT  
HOURS)

UNCLASSIFIED

UNCLASSIFIED

PAGE 04 TAIPEI 01444 051009Z

YARN (1,000 BALES) 158.0 154.9 101.6 2.00 55.51

MAN-MADE FIBER 26,872 28,761 14,265 -6.57 88.38  
(METRIC TON)

PLASTIC POWDER 22,368 22,247 9,259 0.54 141.58  
(METRIC TON)

FERTILIZER (1000 116.8 117.8 112.1 -0.85 4.19  
M/T)

OIL REFINING (1000 1,074 883.4 657.3 21.54 63.35  
KILO LITER)

CEMENT (1000 M/T) 618.6 670.4 585.1 -7.73 5.73

STEEL MILL PRO- 99.4 99.8 74.2 -.040 33.96  
DUCTS (1000 M/T)

TELEVISION  
(1000 PIECES) 286.1 297.8 242.8 -3.93 17.83

AUTO. TIRES (1000 72.0 80.0 52.2 -10.00 38.46  
PIECES)

COAL (1,000 M/T) 282.0 305.8 314.8 -7.78 -10.42

4. REQUEST COMMENT AS TO WHETHER ABOVE FORMAT BETTER THAN  
PREVIOUS. ANY OTHER SUGGESTIONS WELCOME.  
UNGER

UNCLASSIFIED

NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** ECONOMIC DATA, ECONOMIC REPORTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 05 MAR 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976TAIPEI01444  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760084-0654  
**From:** TAIPEI  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1976/newtext/t19760388/aaaaczvv.tel  
**Line Count:** 184  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EA  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 4  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** 76 STATE 270550, 76 TAIPEI 808  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** ShawDG  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 27 JUL 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <27 JUL 2004 by fisherem>; APPROVED <09 DEC 2004 by ShawDG>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
04 MAY 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** KEY ROC ECONOMIC INDICATORS FOR JANUARY 1976  
**TAGS:** ECON, TW  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006